

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

HJR 123

March 25, 2009

SUMMARY OF BILL: Proposes to amend Article II, Section 28, of the Constitution of the State of Tennessee to authorize property tax abatement for historic preservation. The foregoing amendment shall be referred to the 107th General Assembly and this resolution proposing such amendment be published by the Secretary of State in accordance with Article XI, Section 3, of the Constitution of Tennessee.

ESTIMATED FISCAL IMPACT:

Increase State Expenditures - \$20,000/One-Time

Assumptions:

- A one-time cost of \$20,000 to the Secretary of State to print notice of the proposed amendment in certain newspapers as required by this resolution.
- Article XI, Section 3, of the Constitution requires publication of the resolution before the next legislative election. This publication would occur in the spring of 2010.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in cursive script that reads "James W. White".

James W. White, Executive Director

/mlp